

RECORDATION NO.

23500-1

FILED

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JUN 01 '06

11-21 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

June 1, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease, Security and Assignment Agreement, dated as of May 31, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete termination and relates to the Memorandum of Lease and related documents previously filed with the Board under Recordation Number 23500.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC
555 California Street
San Francisco, CA 94104

Lessee: Cargill Incorporated
15615 McGinty Road West
Wayzata, MN 55391

Agent: Wells Fargo Bank Northwest, N.A.
79 Main Street
Salt Lake City, UT 84111

Mr. Vernon A. Williams
June 1, 2006
Page 2

A description of the railroad equipment covered by the enclosed document
is:

300 covered hopper railcars: CLSX 5500 – CLSX 5799.

A short summary of the document to appear in the index is:

Termination of Lease, Security and Assignment Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

JUN 01 '06 11-21 AM

TERMINATION OF LEASE, SECURITY AND ASSIGNMENT AGREEMENT
(Surface Transportation Board) **SURFACE TRANSPORTATION BOARD**

THIS TERMINATION OF LEASE, SECURITY AND ASSIGNMENT AGREEMENT ("Termination") dated as of May 31, 2006 among Banc of America Leasing & Capital, LLC ("BALCAP"), Cargill Incorporated ("Cargill") and Wells Fargo Bank, National Association (as successor by merger to Wells Fargo Bank Nevada, National Association), not in its individual capacity, except as expressly stated herein, but solely as Administrative Agent ("Administrative Agent"), which for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby terminate that certain (I) Lease Supplement and Acceptance Certificate No. 2 dated as of May 31, 2001 (the "Lease Supplement") to that certain Master Lease Agreement dated as of May 31, 2001 (as amended, modified, extended, supplemented, restated and/or replaced from time to time in accordance with the applicable provisions thereof, the "Lease"), each between BALCAP (as assignee of Wells Fargo Bank Northwest, National Association, not individually but solely as Certificate Trustee ("Wells")) and Cargill, and (II) Security Agreement Supplement No. 2 dated as of February 10, 2004 (as a replacement to Security Agreement Supplement No. 2 dated as of May 31, 2001, the "Security Supplement") to that certain Amended and Restated Security Agreement dated as of February 10, 2004 (which amended and restated that certain Security Agreement dated as of May 31, 2001, as amended, modified, extended, supplemented, restated and/or replaced from time to time in accordance with the applicable provisions thereof, the "Security Agreement") each among BALCAP and the Administrative Agent, and release and discharge the security interest held by it in respect of those railcars placed under the Lease Supplement and the Security Supplement and assigned to BALCAP pursuant to the Assignment, Assumption and Transfer Agreement dated as of February 10, 2004 between Wells and BALCAP, bearing the road numbers as set forth on Schedule 1 hereto, and all additions thereto, alterations thereof, replacements thereof and substitutions therefore (collectively, the "Railcars"). Except for the termination of the Lease Supplement, the Security Supplement and any provisions in the Lease or Security Agreement specifically related thereto, this Termination shall not affect the enforceability or continuation of the Lease or the Security Agreement or any of the other supplements to such documents.

The parties hereby acknowledge and confirm the following:

A. Memorandum of Lease providing public notice that the Lease was duly recorded with the Surface Transportation Board on May 31, 2001 under Recordation Number 23500.

B. Memorandum of Security Agreement providing public notice that the Security Agreement was duly recorded with the Surface Transportation Board on May 31, 2001 under Recordation Number 23500-A.

C. Memorandum of Assignment providing public notice that the Assignment Agreement with respect to the Lease was duly recorded with the Surface Transportation Board on February 11, 2004 under Recordation Number 23500-B.

D. Memorandum of Assignment providing public notice that the Assignment Agreement with respect to the Security Agreement was duly recorded with the Surface Transportation Board on February 11, 2004 under Recordation Number 23500-C.

E. The Parties wish to show for public record the termination of the Lease Supplement and the Security Supplement and the release of the lease and its security interest in the Railcars as evidenced by filings with the Surface Transportation Board under Recordation Numbers 23500 and 23500-A and all secondary documents related to the Railcars filed under Recordation Numbers 23500-B and 23500-C, and

accordingly has caused this Termination to be executed by its officers thereunto duly authorized, as of the date first above written.

Notwithstanding any contrary provision of this Termination, this Termination shall not impair or terminate the rights and obligations of the parties under the above referenced documents which by their terms survive termination.

This Termination may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Termination to be executed as of the first date herein above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: Andrea L. Watson
Name: ANDREA L. WATSON
Title: Vice President

CARGILL INCORPORATED

By: _____
Name: _____
Title: _____

WELLS FARGO BANK, NATIONAL ASSOCIATION
(as successor by merger to Wells Fargo Bank Nevada,
National Association), not in its individual capacity,
except as expressly stated herein, but solely as
Administrative Agent

By: _____
Name: _____
Title: _____

STATE OF

Rhode Island

COUNTY OF

Providence

The foregoing Termination was acknowledged before me, Francine Turner, the undersigned Notary Public, in the County of Providence this 30 day of May, 2006 by Candrea L. Weston as Vice President of Banc of America a Person personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that such person executed the same in such person's authorized capacity and by such signature on the instrument, the entity upon behalf of which such person acted, executed the instrument.

Francine Turner

Notary Public

My commission expires:

8/19/09

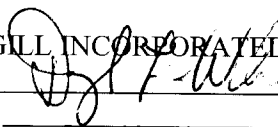
[Notarial Seal]

IN WITNESS WHEREOF, the parties hereto have caused this Termination to be executed as of the first date herein above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: _____
Name: _____
Title: _____

CARGILL INCORPORATED

By:  _____
Name: _____
Title: **Daryl L. Wikstrom**
Vice President
and Assistant Treasurer

WELLS FARGO BANK, NATIONAL ASSOCIATION
(as successor by merger to Wells Fargo Bank Nevada,
National Association), not in its individual capacity,
except as expressly stated herein, but solely as
Administrative Agent

By: _____
Name: _____
Title: _____

STATE OF Minnesota)

COUNTY OF Hennepin)

ss:

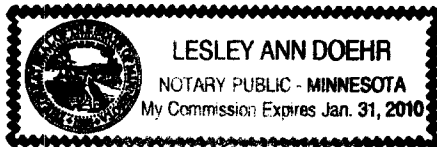
The foregoing Termination was acknowledged before me, Lesley Ann DoeHR, the undersigned Notary Public, in the County of Hennepin this 30th day of May, 2006 by Daryl L. Wikstrom, as Vice President / Asst Treasurer of Cargill, Inc. a personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that such person executed the same in such person's authorized capacity and by such signature on the instrument, the entity upon behalf of which such person acted, executed the instrument.

Lesley Ann DoeHR

Notary Public

My commission expires: January 31, 2010

[Notarial Seal]



IN WITNESS WHEREOF, the parties hereto have caused this Termination to be executed as of the first date herein above written.

BANC OF AMERICA LEASING & CAPITAL, LLC

By: _____
Name: _____
Title: _____

CARGILL INCORPORATED

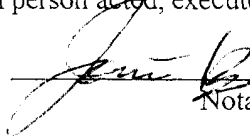
By: _____
Name: _____
Title: _____

WELLS FARGO BANK, NATIONAL ASSOCIATION
(as successor by merger to Wells Fargo Bank Nevada,
National Association), not in its individual capacity,
except as expressly stated herein, but solely as
Administrative Agent

By: _____
Name: **Val T. Orton**
Title: **Vice President**

STATE OF UTAH)
) ss:
COUNTY OF SALT LAKE)

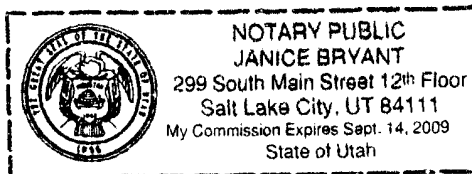
The foregoing Termination was acknowledged before me, Janice Bryant, the undersigned Notary Public, in the County of SALT LAKE this 31st day of May, 2006 by Val T. Orton, as VICE PRESIDENT of WELLS FARGO BANK, NA, a National Banking Association personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that such person executed the same in such person's authorized capacity and by such signature on the instrument, the entity upon behalf of which such person acted, executed the instrument.



Notary Public

My commission expires: _____

[Notarial Seal]



Schedule 1

Schedule of Equipment

Number of Units	Manufacturer	Model	Type	Marking
(300) Three Hundred	Trinity	Plate C	118 ton, 3601 cubic foot capacity, non- lined aluminum bodied, covered hopper railcars	CLSX 5500 - 5799